

Joint Economic Committee -- Texas Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.39	\$2.06	\$2.27	\$1.29	84%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$449	Avg. Monthly Fees for Child Care for Two Children \$818

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,104	38

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$4,423	\$2,432	82%
Avg. Four-Year Private College Tuition and Fees	\$15,929	\$10,597	50%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,781	\$3,400	\$3,268	\$2,925	29%
Avg. Health Care Premium (Family)	\$10,110	\$9,575	\$8,837	\$7,486	35%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	578,600	531,600	485,500	Median Housing Costs for Homeowners With a Mortgage ³ \$1,220
Median Home Value		\$106,000		Median Housing Costs Homeowners Without a Mortgage ³ \$379

TAXES

Families Impacted by the AMT in 2006 ⁴	189,300
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.5%	4.7%	4.7%		5.0%	5.0%	
Total Non-Farm Private Employment (Jobs)	10,163,900	10,171,300	10,157,100	6,800	9,976,258	9,514,342	461,917
Construction	614,700	615,900	613,600	1,100	602,533	580,558	21,975
Manufacturing	927,700	933,700	933,800	-6,100	905,792	1,026,942	-121,150
Financial, Insurance and Real Estate Services	632,700	631,200	630,000	2,700	628,617	577,858	50,758
Professional and Business Services	1,250,600	1,249,800	1,247,000	3,600	1,214,658	1,100,017	114,642
Education and Health Services	1,228,700	1,233,700	1,231,900	-3,200	1,216,400	1,041,758	174,642
Leisure and Hospitality Services	964,000	963,800	961,100	2,900	928,150	835,992	92,158
Government Services	1,730,300	1,727,100	1,725,200	5,100	1,705,325	1,586,233	119,092
New Claims for Unemployment Insurance	55,225	55,096	54,142	1,083	661,795	957,474	-295,679
Mass Layoffs ⁵	2,845	6,284	5,494	-2,649	39,383	120,661	-81,278

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$41,422	\$45,060

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	66.0%	63.9%	Housing Costs Greater than 30% of Income (2004)	2,363,740	30%
Mortgage Delinquency Rate	7%	6.70%	Housing Costs Greater than 50% of Income (2004)	1,084,104	14%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	16.2%	14.9%	Non-Business Bankruptcy Filings	117,595	73,845	59%
Child Poverty Rate	25.0%	21.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	1,765,120	\$964

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	10,805,450	48%	Medicare Beneficiaries	2,223,200	10%
Uninsured	5,537,960	25%	Medicaid Beneficiaries	2,743,730	12%
Uninsured Children (Percentage of All Children)	1,366,710	20%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.